

**RECORD OF PROCEEDINGS**

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**MINUTES OF THE SPECIAL MEETING OF  
ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT  
HELD  
JUNE 29, 2021**

A Special Meeting of the Board of Directors (“Board”) of the Alpine Mountain Ranch Metropolitan District was held on June 29, 2021 at 2:00 p.m. at 33105 Meadow Creek Drive, Steamboat Springs, Colorado. Due to public health concerns with COVID-19, the meeting was also held via Zoom.

ATTENDANCE

Directors in Attendance Were:

Andrew P. Daly  
Suzanne L. Schlicht  
Robert H. Dapper, Jr.

Also in Attendance:

David K. Lucas of Sherman & Howard  
Laci Knowles of D.A. Davidson  
Leslie Monroe of Gore Peaks Investments, LLC  
Audrey Williams, Alpine Mountain Ranch  
Mary Andre, Civil Design Consultants  
David A. Greher of Collins Cockrel & Cole  
Micki L. Mills of Collins Cockrel & Cole

NOTICE

It was noted that Notice of the meeting had been properly posted at least twenty-four (24) hours prior to the meeting at the designated posting location.

DISCLOSURES OF  
POTENTIAL CONFLICT  
OF INTEREST

It was noted that conflict of interest statements had been received from Directors Daly, Schlicht and Dapper, and filed with the Secretary of State and Board of Directors at least seventy-two hours in advance of the meeting stating, their respective employment, officership or partnership interest in Alpine Mountain Ranch at Steamboat Springs, LLLP (“AMR”), which has significant land ownership and/or business interests within the District, and the

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### CREATION OF SID No. 2

Mr. Greher reported that prior to creating the Alpine Mountain Ranch Metropolitan District Special Improvement District No. 2 ("SID No. 2), consents must be received from the certain property owners within the proposed boundaries of the SID No. 2. Two (2) consents are still outstanding, thus the District cannot yet create the SID No. 2. Therefore, the consideration and adoption of the Resolution creating the SID No. 2 was tabled until the next Board meeting.

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### SID No. 1 BOND ISSUE

Upon discussion and motion duly made, seconded and unanimously carried, the Board adopted the Resolution authorizing issuance of the Special Improvement District No. 1 Special Assessment Revenue Refunding Bonds, Series 2021, in the principal amount not to exceed \$4,000,000.

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### SID No. 2 BOND ISSUE

Upon discussion and motion duly made, seconded and unanimously carried, the Board adopted the Resolution authorizing issuance of the Special Improvement District No. 2 Special Assessment Revenue Bonds, Series 2021, in the maximum principal amount of \$4,175,000.

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### COLLECTION OF SPECIAL ASSESSMENTS

Mr. Greher reviewed the Intergovernmental Agreement Regarding Collection of Special Assessments with the Routt County Treasurer for the collection of the special assessments to be collected to pay the Special Assessment Revenue Bonds. Upon discussion and motion duly made, seconded and unanimously carried, the Board approved the Intergovernmental Agreement and authorized the officers to execute.

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### DTA COLLECTION AGREEMENT

Mr. Greher reviewed the draft Agreement for Consulting Services with DTA for collection and administrative services for the SID No. 1 and SID No. 2. Upon discussion and motion duly made, seconded and unanimously carried, the Board approved the Agreement substantially in the form presented, subject to review and approval of the final Agreement by Mr. Greher and the Chair, and authorized officers to execute.

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Mr. Lucas and Ms. Knowles left the meeting. Mary Andre joined the meeting.

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### CAPITAL IMPROVEMENTS

Chair Daly advised that Civil Design Consultants were requested to review the District's roads, water system and water treatment plant and submit recommendations to the Board regarding improvements to each. Ms. Andre summarized each of the options submitted to the Board. Upon lengthy discussion, the Board approved a combination of Options A and B for the designated road improvements, subject to the issuance of the Special Assessment Revenue Bonds.

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### WATER ISSUES

Chair Daly reviewed the need and benefits of installing water meters. The Board discussed requiring the mandatory installation of a water meter beginning June 1, 2022, and assessing a penalty fee if such meters are not installed. The District would hire a plumber to be in charge of installing each of the meters. One of the primary benefits of a water meter is to better understand the water usage. Thereupon, a water rate structure would be able to be developed and become effective in 2023.

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### FINANCIAL ISSUES

Ms. Monroe submitted the current financials for review. Director Schlicht reported the need to replace the guard rails, which are deteriorating. The Board discussed pricing, which will take more

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research. If the total cost will exceed the budgeted amount, Director Schlicht will bring the issue to the Board for approval.

DEVELOPMENT  
UPDATE

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Director Schlicht provided an update on various development issues, including lot sales.  
\_\_\_\_\_

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned.



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Micki L. Mills  
Secretary for the Meeting

ONE PERSON WILL BE ON LOCATION FOR THE MEETING; HOWEVER, DUE TO CONCERNS REGARDING THE SPREAD OF THE CORONAVIRUS (COVID-19) AND THE BENEFITS TO THE CONTROL OF THE SPREAD OF THE VIRUS BY LIMITING IN-PERSON CONTACT, THIS DISTRICT BOARD MEETING WILL ALSO BE HELD BY ZOOM CONFERENCE AND THE DISTRICT BOARD STRONGLY ENCOURAGES THAT INDIVIDUALS ATTEND THIS MEETING BY VISITING THE LINK OR CALLING THE TELEPHONE NUMBER BELOW.

Please email Micki Mills if there are any questions or issues (mmills@cccfirm.com).

## **ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT NOTICE OF SPECIAL MEETING**

PUBLIC NOTICE is hereby given that a special meeting of the Board of Directors of the Alpine Mountain Ranch Metropolitan District, Routt County, Colorado, will be held on June 29, 2021 at 2:00 p.m. at 33105 Meadow Creek Drive, Steamboat Springs, Colorado and by Zoom. At this meeting, the Board will take up regular business of the District and any other matters as may come before the Board. Due to public health concerns, the meeting will also be held virtually via Zoom and the public is strongly encouraged to visit the following link or call one of the following phone numbers:

Please click this URL to join. <https://us02web.zoom.us/j/89366926585>

Or Telephone Dial (for higher quality, dial a number based on your current location):

US: +1 669 900 9128 or +1 253 215 8782 or +1 346 248 7799 or +1 646 558 8656 or  
+1 301 715 8592 or +1 312 626 6799

Webinar ID: 893 6692 6585/

International numbers available: <https://us02web.zoom.us/j/89366926585>

### **AGENDA**

1. Director disclosures of any potential conflicts of interest.
2. Approval of Minutes of December 8, 2020 special meeting.
3. Adoption of Resolution Designating Location to Post Notice.
4. Acknowledge letter from Alpine Mountain Ranch at Steamboat Springs, LLLP, forgiving a portion of the accrued interest on the Infrastructure Acquisition and Reimbursement Agreement entered into with the District dated December 2, 2009.
5. Consider Resolution to Create Alpine Mountain Ranch Metropolitan District Special Improvement District No. 2.
6. Consider adoption of Resolution authorizing issuance of the District's Special Improvement District No. 1 Special Assessment Revenue Refunding Bonds, Series 2021 in a principal amount not expected to exceed \$4,000,000.

**RESOLUTION DESIGNATING LOCATION TO POST NOTICE**

**WHEREAS**, pursuant to Section 24-6-402(2)(c), C.R.S., notice and, where possible, the agenda of the meetings of the Board of Directors (“Board”) of the Alpine Mountain Ranch Metropolitan District (“District”) at which the adoption of any formal action is to occur or at which a majority or quorum of the body is in attendance, or is expected to be in attendance, shall be posted within the boundaries of the District at least 24 hours prior to each meeting at a location designated at the first regular meeting of each year; and

**WHEREAS**, pursuant to Section 32-1-903(2), C.R.S., notices of regular and special Board meetings must be posted at three public places within the District and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting, which shall continue to be done as required.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Alpine Mountain Ranch Metropolitan District that notices of meetings (regular, special and study session) of the Board required pursuant to Section 24-6-401, et seq., C.R.S., shall be posted within the boundaries of the District at least 24 hours prior to each meeting at, as a minimum, the following location within the District boundaries: 33105 Meadow Creek Lane, Steamboat Springs, Colorado.

Adopted this 29<sup>th</sup> day of June, 2021.

ALPINE MOUNTAIN RANCH  
METROPOLITAN DISTRICT

By: \_\_\_\_\_  
Andrew P. Daly, President



**ALPINE MOUNTAIN  
RANCH & CLUB**

STEAMBOAT SPRINGS, COLORADO

May 14, 2021

Board of Directors  
Alpine Mountain Ranch Metropolitan District  
c/o Collins Cockrel & Cole P.C.  
390 Union Boulevard, Suite 400  
Denver, CO 80228

Re: Infrastructure Acquisition and Reimbursement Agreement – Alpine Mountain Ranch Metropolitan District (the “Reimbursement Agreement”) between Alpine Mountain Ranch Metropolitan District (“Metro District”) and Alpine Mountain Ranch at Steamboat Springs, LLLP (“Developer”)

Directors:

Developer is aware that the Metro District is planning to issue two series of special assessment revenue bonds, Special Improvement District No. 1 Special Assessment Revenue Refunding Bonds, Series 2021 and Special Improvement District No. 2 Special Assessment Revenue Bonds, Series 2021 (collectively, the “Bonds”), and that closing (“Closing”) of the Bonds issuance is anticipated to occur on or before June 15, 2021. For avoidance of doubt, Closing shall be deemed to occur on the date the Bonds are exchanged for their purchase price.

This letter confirms Developer’s agreement to forgive a portion of the accrued interest on the Infrastructure Acquisition and Reimbursement Agreement – Alpine Mountain Ranch Metropolitan District dated as of December 2, 2009 in the amount of \$1,494,000 (“Interest Forgiven”), which forgiveness is expressly conditioned upon the Closing of the Bonds. This agreement constitutes neither a novation nor an accord and satisfaction of the existing obligations of the Metro District to the Developer and, except as expressly provided herein relative to Interest Forgiven, the Reimbursement Agreement shall remain in full force and effect following the Closing, subject to annual appropriation by the Metro District’s Board of Directors.

Sincerely,

Alpine Mountain Ranch at Steamboat Springs, LLLP  
By: Steamboat Alpine Development, LLC

By:   
\_\_\_\_\_  
Nicholas J. Heekin, Managing Director



522 Lincoln Ave.  
Suite #30  
Steamboat Springs, CO 80487

[www.co.routt.co.us](http://www.co.routt.co.us)

Timothy V. Corrigan  
District I

Timothy Redmond  
District II

M. Elizabeth Melton  
District III

June 22, 2021

Alpine Mountain Ranch Metropolitan District  
c/o Andy Daly, President  
P.O. Box 773659  
Steamboat Springs, Colorado 80477-3659

**Re: Alpine Mountain Ranch Metropolitan District – Special Improvement  
District No. 2**

Dear Mr. Daly,

Routt County has received your letter dated May 11, 2021 requesting the County to authorize the Alpine Mountain Ranch Metropolitan District (the “District”) to refinance the 2011 special improvement assessments issued for Special Improvement District No.1 and to authorize the District to create Special Improvement District No. 2 for the purpose of levying new special assessments to finance additional public improvements.

The County has reviewed the District’s requests and hereby approve and authorize the District to refinance the 2011 special improvement assessments and to levy new assessments for Special Improvement District No. 2 pursuant to Section 32-1-1011.7, C.R.S. Except as described in the preceding sentence, the powers and limitations set forth in the District’s Service Plan of June 2006 remain in full force and effect.

Sincerely,

A handwritten signature in blue ink, appearing to read 'T.V. Corrigan', written over a horizontal line.

Timothy V. Corrigan  
Chair  
Routt County Board of County Commissioners